

FIG. 1

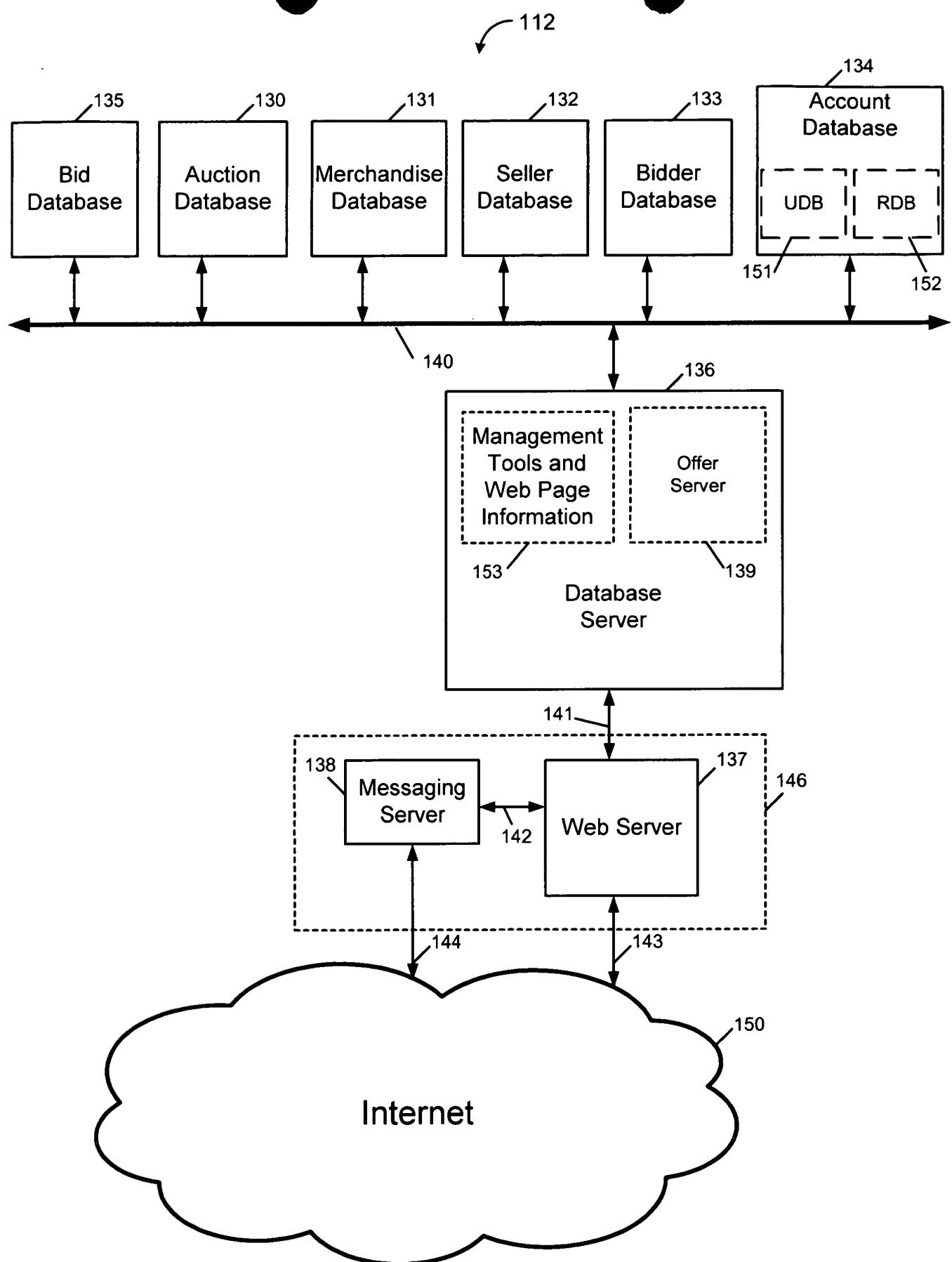


FIG. 2

POINT ISSUANCE

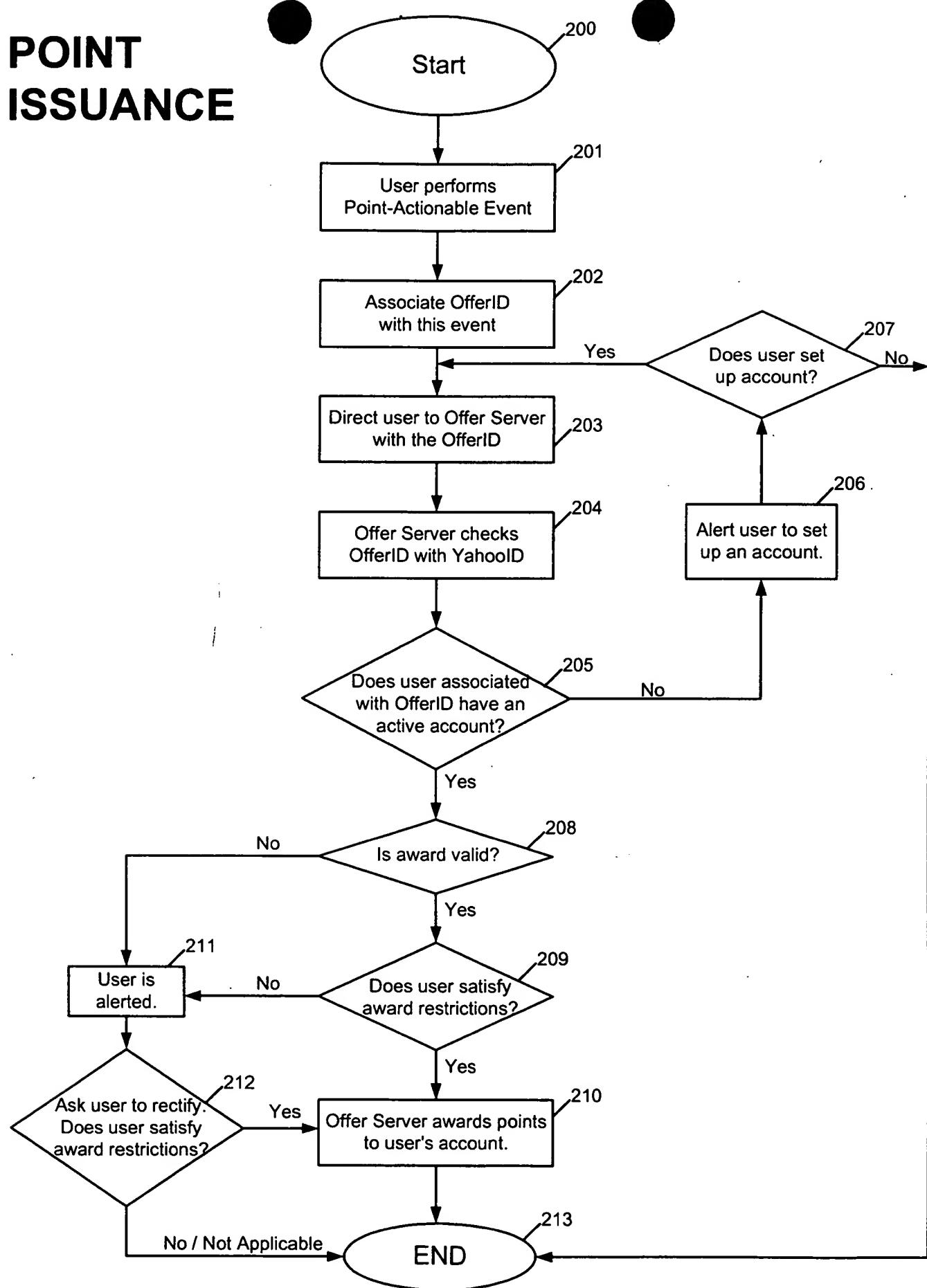


FIG. 3

STANDARD AUCTION - SINGLE ITEM

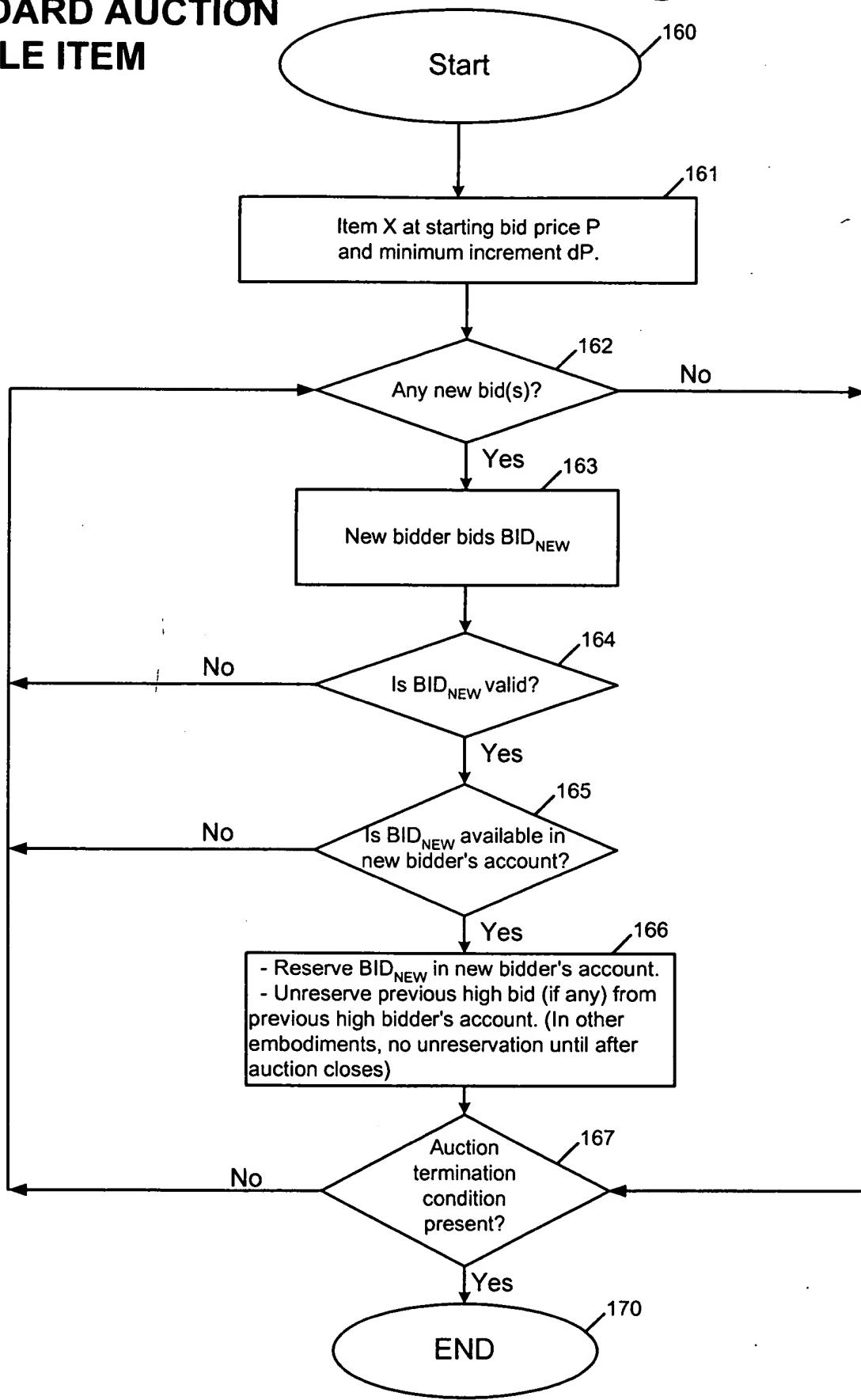


FIG. 4

STANDARD AUCTION - MULTIPLE ITEMS

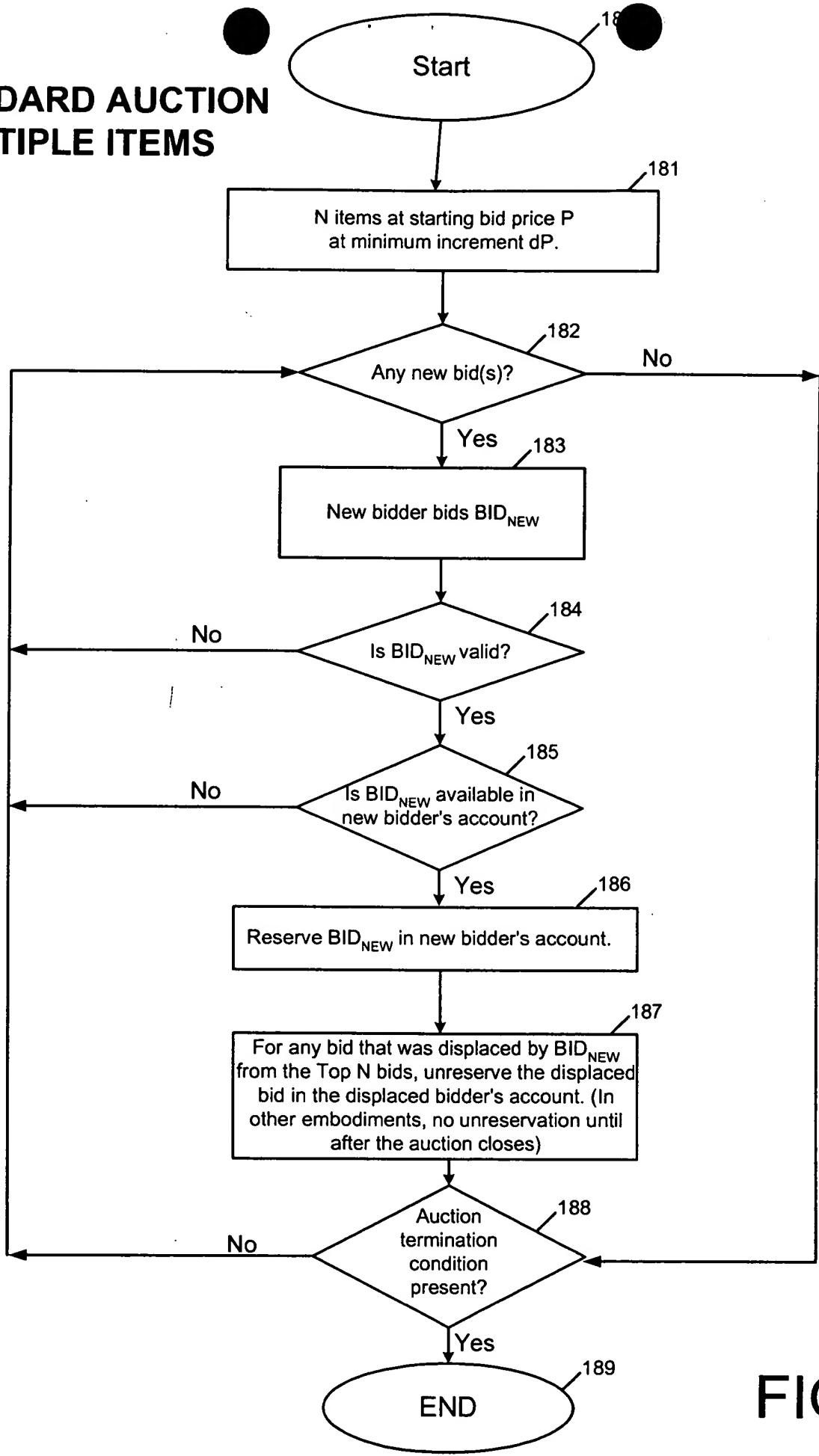


FIG. 5

DUTCH AUCTION -FIRST EMBODIMENT

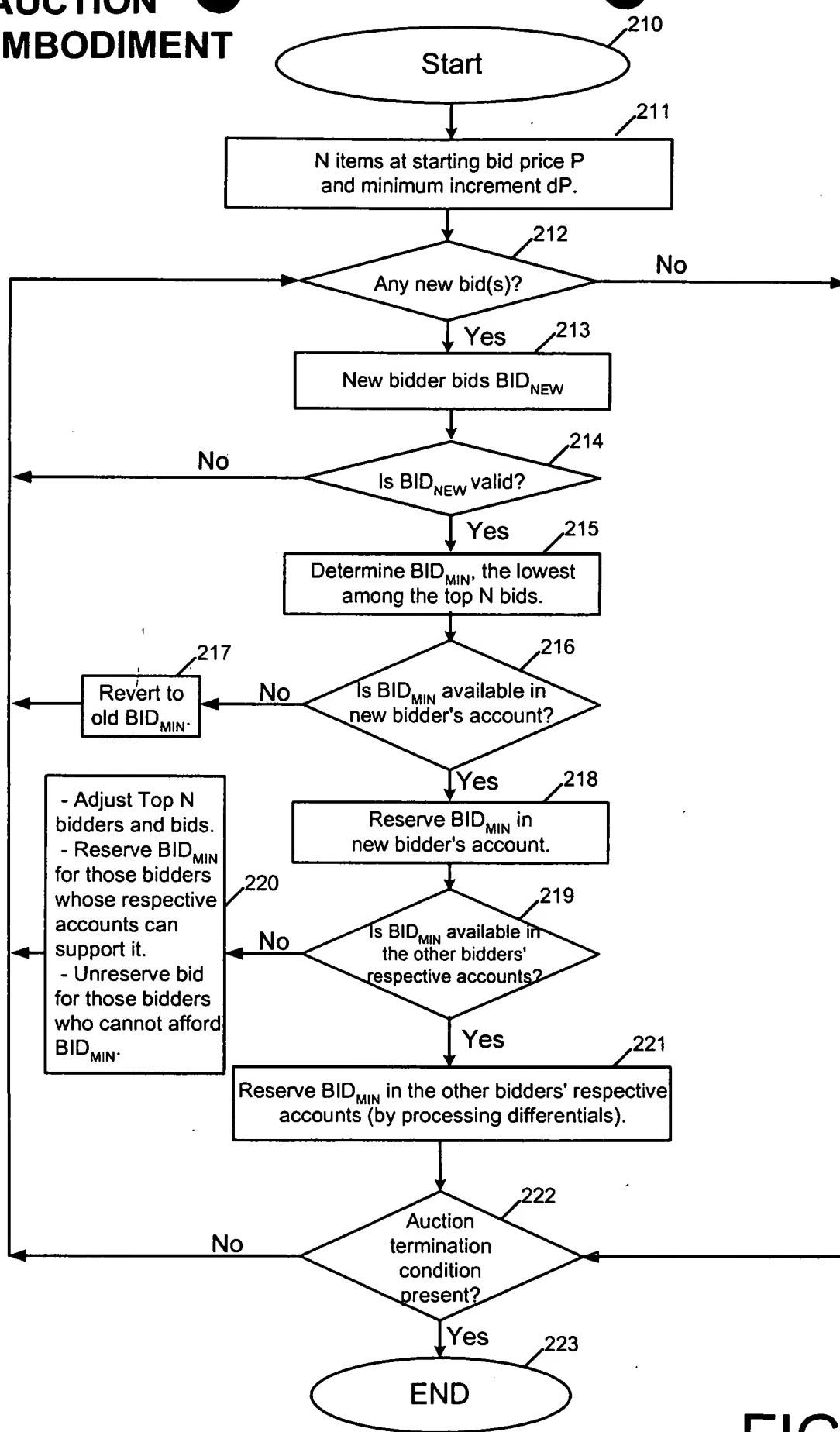


FIG. 6

DUTCH AUCTION - SECOND EMBODIMENT

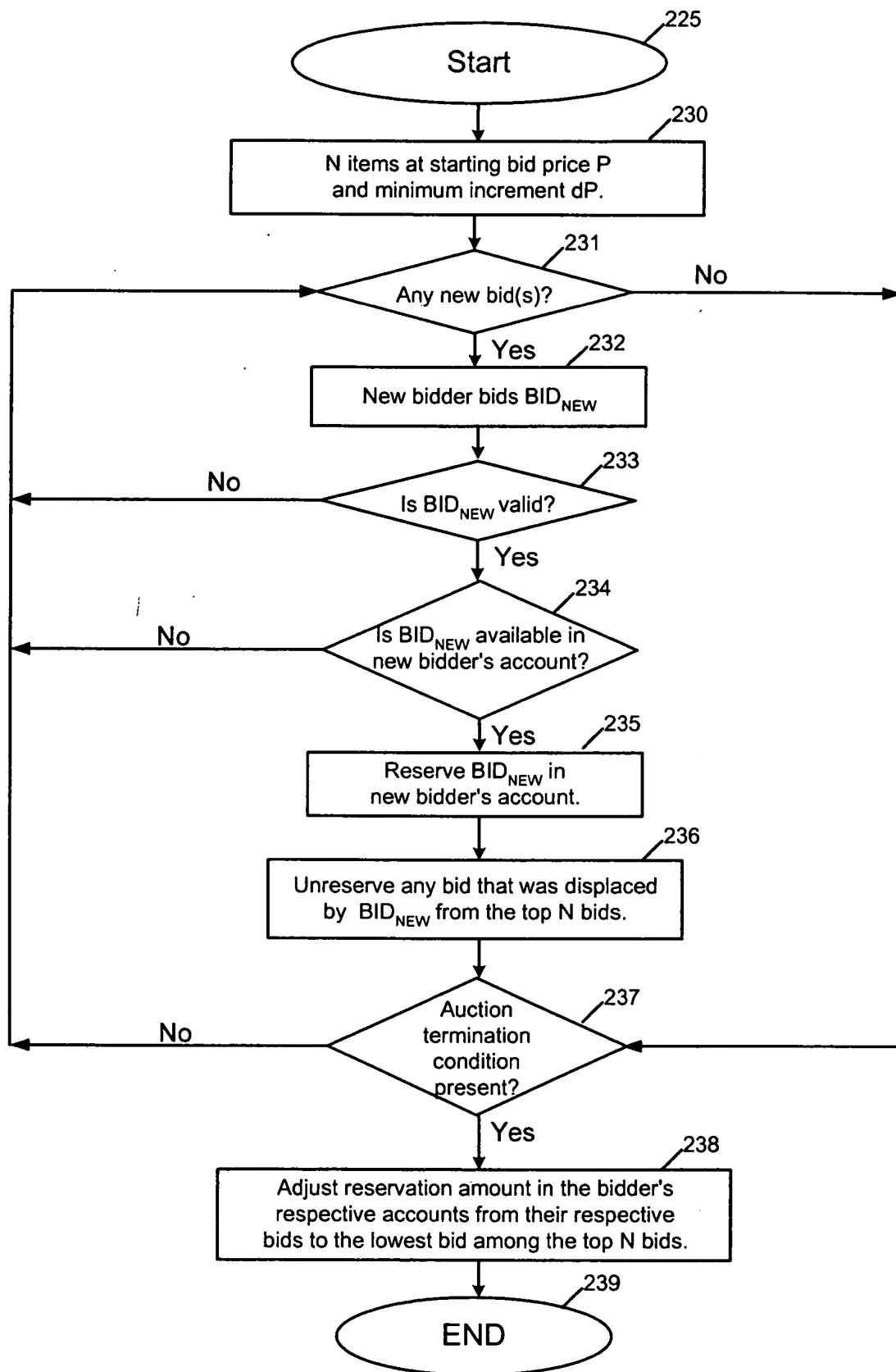


FIG. 7

PROGRESSIVE AUCTION

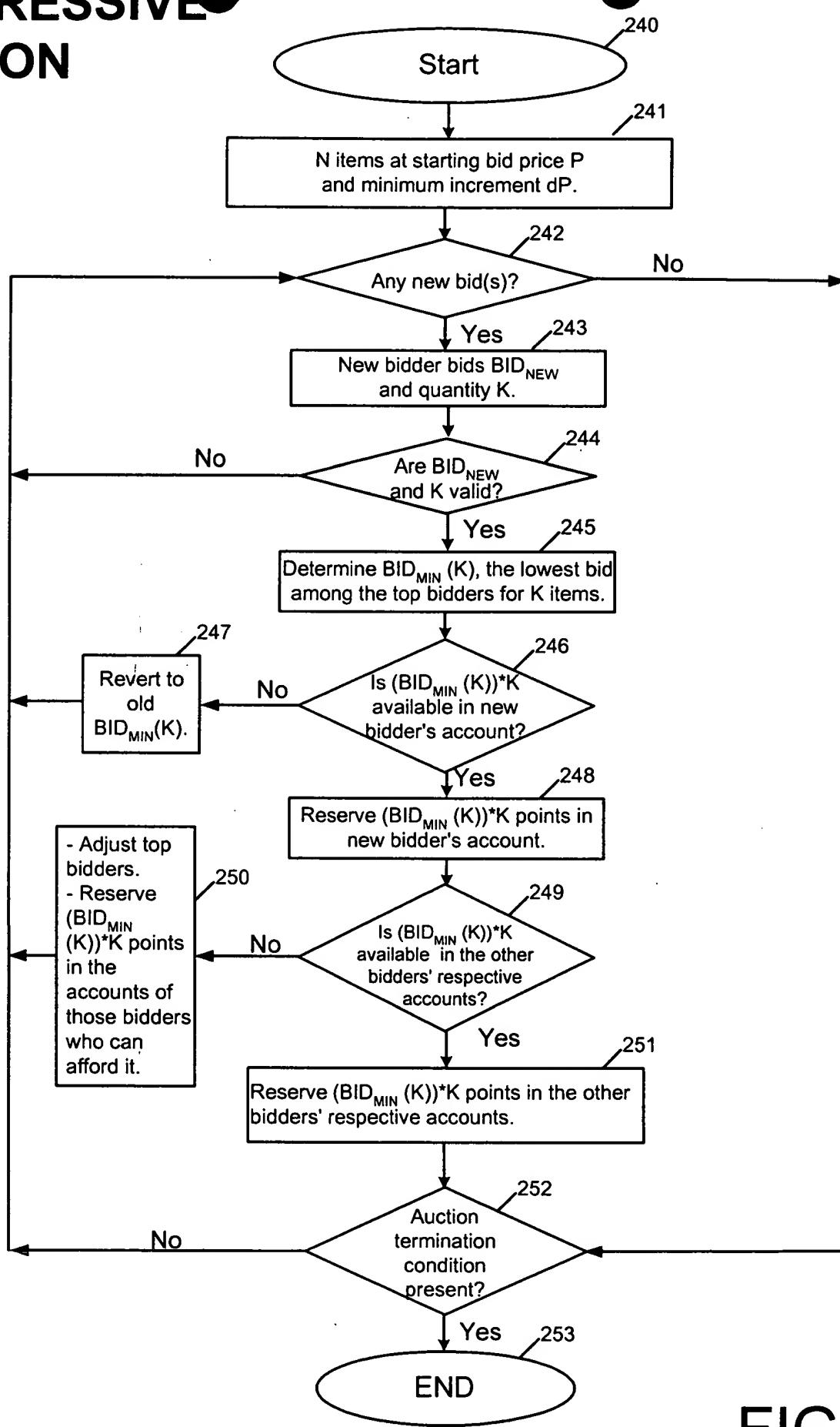


FIG. 8

BUY OR BID AUCTION

Auctioneer's bid price adjustment logic

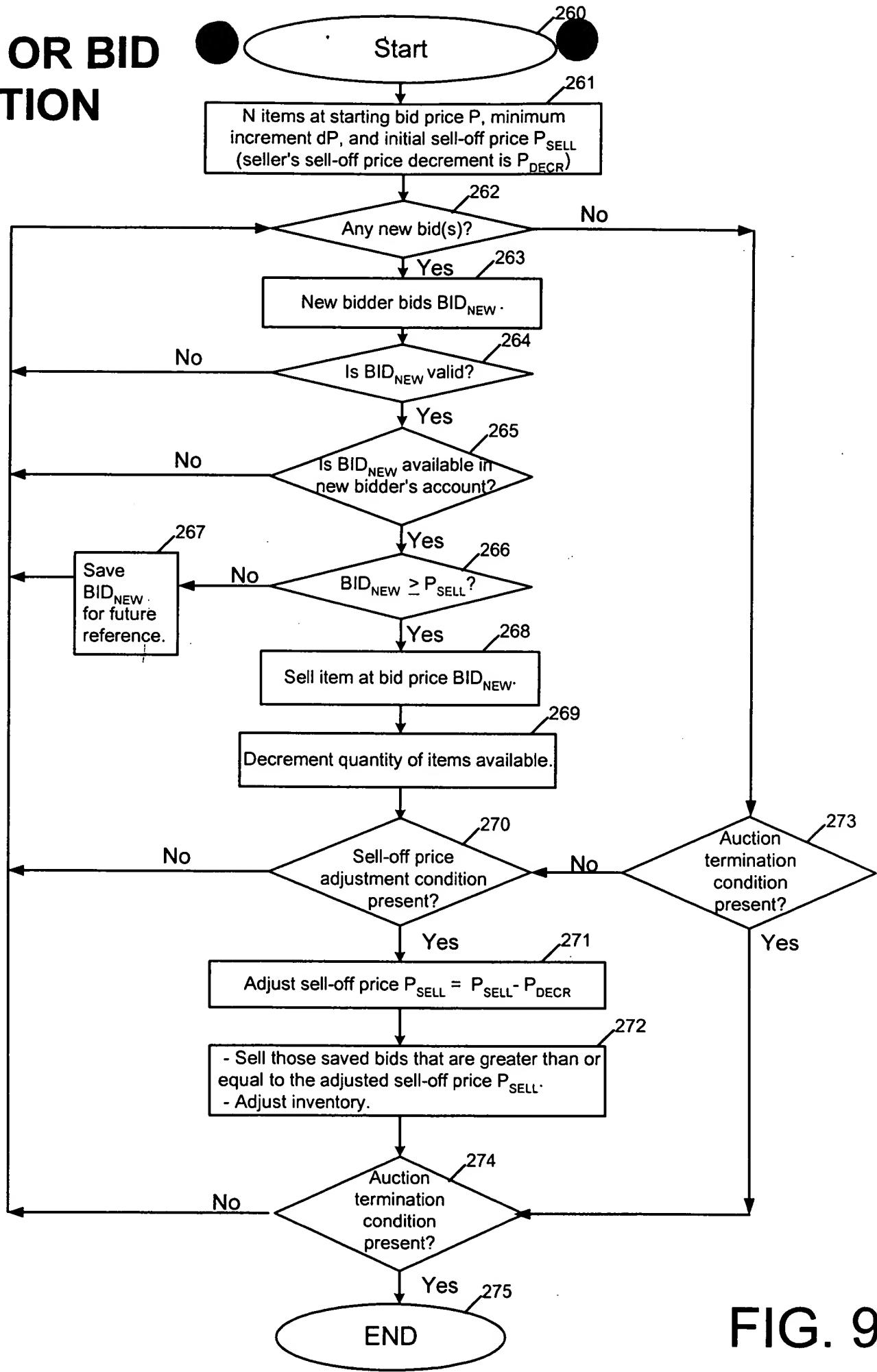


FIG. 9

AUTOMATED BIDDER

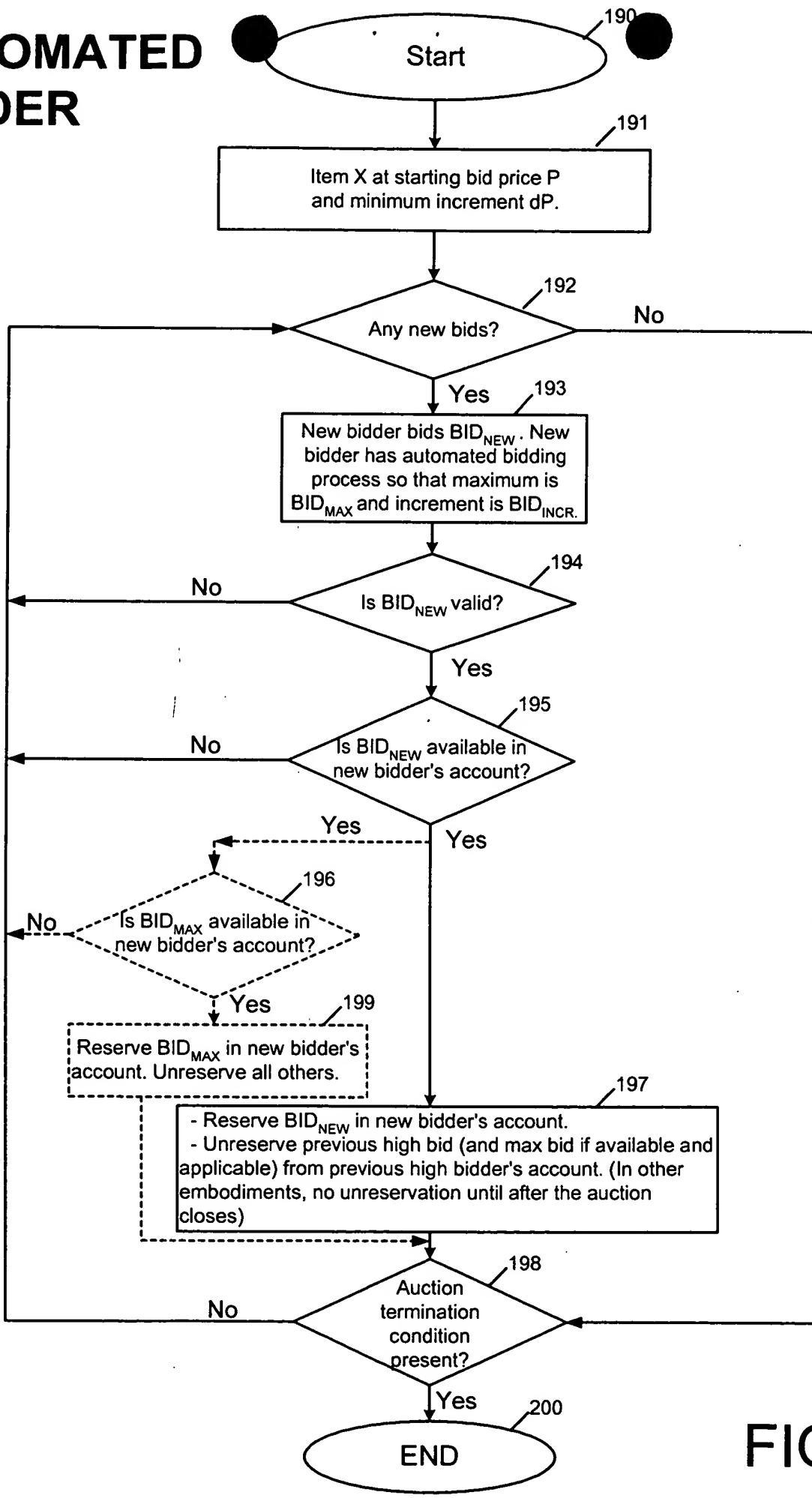


FIG. 10

DECLINING BID AUCTION

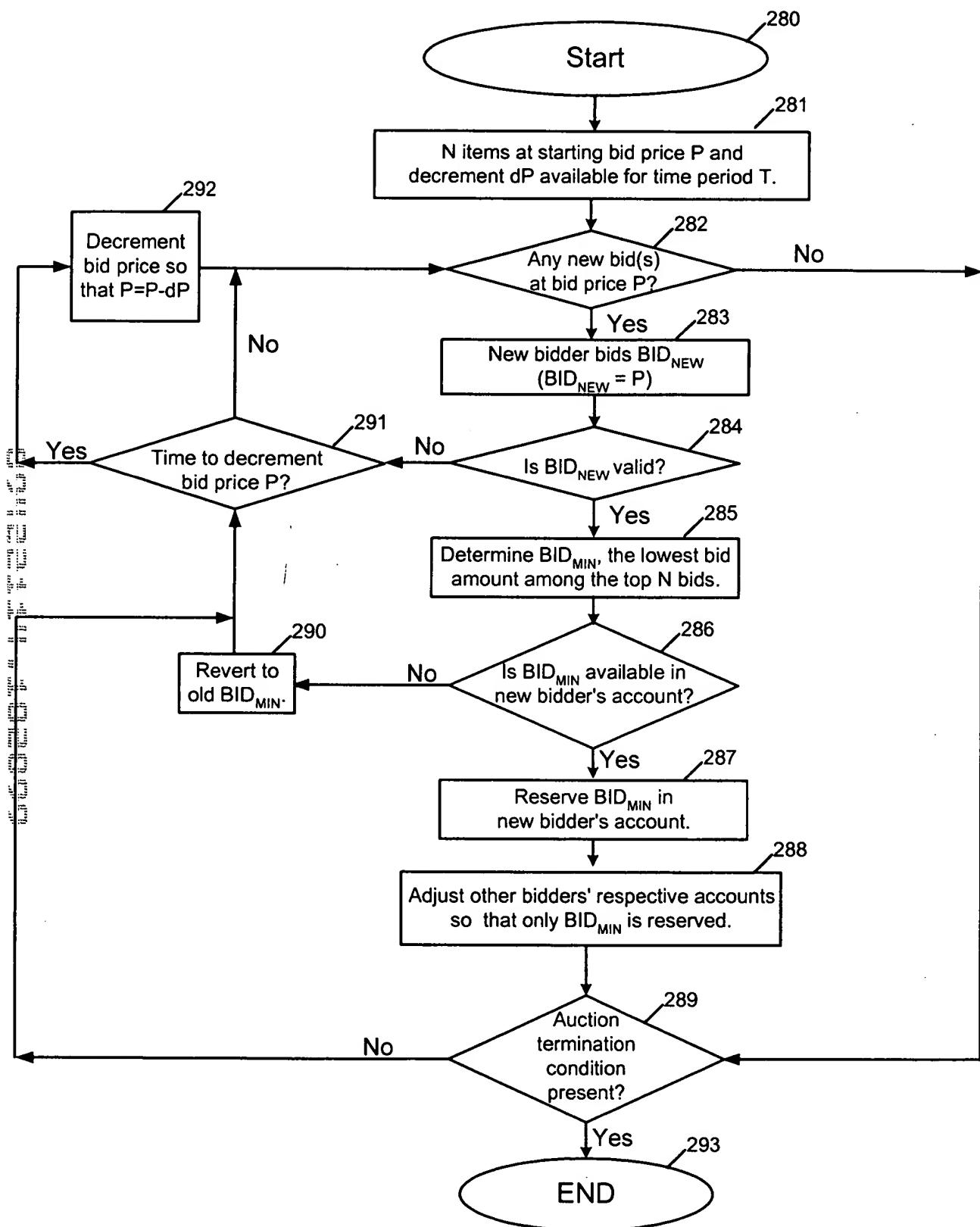


FIG. 11